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NUWAVE TECHNOLOGIES INC
 Form 3
 December 30, 2002

 FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the
 Securities Exchange Act of 1934, Section 17(a)
 of the Public Utility Holding Company Act
 of 1935 or Section 30(h) of the
 Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|--|---------|----------|---|--|
| 1. Name and Address of Reporting Person* | | | 2. Date of Event Requiring Statement (Month/Day/Year) | 4. Issuer Name AND Ticker on |
| Lipetz | Eric | D | 12/20/2002 | NUWAVE Technologies, Inc. |
| (Last) | (First) | (Middle) | 3. IRS Identification Number of Reporting Person, if an entity (Voluntary) | 5. Relationship of Reporting Person to Issuer (Check all applicable) |
| 82 Canterbury Road | | | | X Director 10% |
| (Street) | | | | --- Officer --- Other |
| Chatham | NJ | 07928 | | --- (give title --- (spe |
| | | | | below) bel |
| (City) | (State) | (Zip) | | |

TABLE 1-- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

| | | | |
|------------------------------------|--|---|----|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. |
| NONE | | | |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the form is filed by more than one reporting person, see Instruction 5(b)(v).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

FORM 3 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES BENEFICIALLY OWNED
 (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security |
|--|---|---|--|
| | Date Exercisable | Title | Amount or Number of Shares |
| NONE | | | |

Explanation of Responses:

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ Eric D. L
 **Signature of Reporter

Note: File three copies of this Form, one of which must be manually signed.
 If space is insufficient, see Instruction 6 for procedure.

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Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.